Private Insurance Companies

628. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) the details of licences issued to the private/international companies for insurance sector in the country; and

(b) the details of guidelines for issuing licence to private insurance companies including the procedure for selection of such private firms?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) According to Insurance Regulatory & Development Authority (IRDA) the following Indian insurance companies have been registered by them under IRDA Act, 1999.

(i) HDFC Standard Life Insurance Co. Ltd.
(ii) ICICI Prudential Life Insurance Co. Ltd.
(iii) Max New York Life Insurance Co. Ltd.
(iv) Om Kotak Mahindra Life Insurance Co. Ltd.
(v) Birla Sun Life Insurance Co. Ltd.
(vi) Tata-AIG Life Insurance Co. Ltd.
(vii) Royal Sundaram Alliance Insurance Ltd.
(viii) Reliance General Insurance Co. Ltd.
(ix) IFFCO-TOKIO General Insurance Co. Ltd.
(x) Tata-AIG General Insurance Co. Ltd.

(b) Insurance Regulatory and Development Authority (Registration of Indian Insurance companies) Regulations, 2000 notified on 14th July, 2000 prescribe the detailed guidelines for registration of insurance companies. The regulation has been laid on the Table of the Rajya Sabha on 22.08.2000.

Income Tax Arrear

629. SHRI BRAHMAKUMAR BHATT: Will the Minister of FINANCE be pleased to state:

(a) The arrear of Income Tax amount by the end of December, 2000 State-wise;

(b) the amount out of the above, which is in arrear for more than three years; and

(c) the steps Government are taking to get the arrear from States?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The amount of arrear of Income Tax is compiled Chief Commissioner region-wise and not State-wise. Such details available as on 30.9.2000 is given in enclosed Statement. (See below)

(b) The amount of Income Tax which is in arrear for more than, three years is Rs. 15741 crores as on 30.9.2000.

(c) The Income Tax Act prescribes a statutory procedure for recovery of taxes. The recovery of outstanding tax is a continuous process. The process starts after the demand falls due after 30 days of the service of the demand notice. Thereafter, action is taken by Assessing Officer in respect of unstayed demands by charging interest, levying penalty, attaching bank accounts etc. In difficult cases, matter is referred to Tax Recovery Officer who takes various coersive measures as per the Act. The recovery action taken by the Assessing Officer and TRO is closely monitored by the higher Income Tax Authorities.

Statement

Arrear of Income Tax as on 30.9.2000

(Rs. in Crores)

Chief Commissioner of Income Tax Region	Amount of Income Tax
Ahmedabad	1301.17
Bangalore	603.56
Bhopal	388.36
Kolkota	2264.09
Chennai	835.66
Cochin	193.75
Chandigarh	125.87
Delhi	1221.24
Hyderabad	475.51

Chief Commissioner of Income Tax Region	Amount of Income Tax
Jaipur	173.82
Kanpur/Lucknow	1020.58
Mumbai	14375.82
Patna	255.04
Panchkula	172.49
Pune	493.34
TOTAL	23900.30

Appointment of Officers in State Bank of Indore

630. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that State Bank of Indore has appointed clerks to the officer grade (Liaison Officer) without conducting any examination and/or interview for the purpose last year;

(b) if so, whether vacancies of "Liaison Officers" to be filled from Clerical Staff without holding any examination/interview were notified and applications called for the purpose;

(c) if not, the officers responsible for making such arbitrary appointments; and

(d) what action is proposed to be taken against the concerned officers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) State Bank of Indore has reported that the bank has not appointed any clerk to Officer Grade (Liaison Officer) during last year without conducting examination and/or interview.

(b) to (d) Do not arise.